

BGC Brokers L.P.
One Churchill Place * Canary Wharf * E14 5RD * United Kingdom * +44 207-894-7700



To: ED & F MAN CAPITAL
Attn: Oliver Bottomley

Trade Date: Fri-21-Mar-14
Value Date: Wed-26-Mar-14

We are pleased to confirm the following transaction:-

You	Ticker	ID_ISIN	ID_SEDOL1	Quantity	CRNCY	Gross Price	Net Price	Notional
SOLD	NOVOB DC Equity	DK0060534915	BHC8X90	1,500,000	DKK	242.30000	242.30000	363,450,000.00
SOLD	NOVOB DC Equity	DK0060534915	BHC8X90	1,500,000	DKK	242.30000	242.30000	363,450,000.00
SOLD	NOVOB DC Equity	DK0060534915	BHC8X90	1,500,000	DKK	242.30000	242.30000	363,450,000.00
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SOLD	NOVOB DC Equity	DK0060534915	BHC8X90	1,500,000	DKK	242.30000	242.30000	363,450,000.00
SOLD	NOVOB DC Equity	DK0060534915	BHC8X90	1,500,000	DKK	242.30000	242.30000	363,450,000.00
SOLD	NOVOB DC Equity	DK0060534915	BHC8X90	1,000,000	DKK	242.30000	242.30000	242,300,000.00

5,330,600,000.00

Additional Comments:

Brokerage:

Message

From: Mina, Sara (LDN) [smina@edfmancapital.com]
Sent: 21/03/2014 10:43:20
To: Henstock, Chris (DUB) [chenstock@edfmpt.ae]
Subject: RE: New Trade
Attachments: NOVOB DC (EDF-SM 21-03-14).xls (45.3 KB).msg

Confirm attached Chris, thanks

From: Henstock, Chris (DUB)
Sent: 21 March 2014 09:47
To: Mina, Sara (LDN)
Subject: New Trade

Hi Sara,

I am looking to BUY up to 22,000,000shs NOVOB DC today, T+3, ideally looking to trade at Dkk 242.30 if you can get there.

Can you help?

Regards,

Chris.

Chris Henstock
Equity Finance Trader

E D & F Man Professional Trading (Dubai) Limited

Dubai International Financial Centre
Office 14, Level 15, The Gate, P.O. Box 121208, Dubai, UAE
Direct: +971 4 401 9676 | Mobile: +971 (0) 527 275463

chenstock@edfmpt.ae | www.edfman.com

BGC Brokers L.P.
One Churchill Place * Canary Wharf * E14 5RD * United Kingdom * +44 207-894-7700



To: ED & F MAN CAPITAL
Attn: SARA MINA

Trade Date: Fri-21-Mar-14
Value Date: Wed-26-Mar-14

We are pleased to confirm the following transaction:-

You	Ticker	ID_ISIN	ID_SEDOL1	Quantity	CRNCY	Gross Price	Net Price	Notional
BOUGHT	NOVOB DC Equity	DK0060534915	BHC8X90	1,500,000	DKK	242.30000	242.30000	363,450,000.00
BOUGHT	NOVOB DC Equity	DK0060534915	BHC8X90	1,500,000	DKK	242.30000	242.30000	363,450,000.00
BOUGHT	NOVOB DC Equity	DK0060534915	BHC8X90	1,500,000	DKK	242.30000	242.30000	363,450,000.00
BOUGHT	NOVOB DC Equity	DK0060534915	BHC8X90	1,500,000	DKK	242.30000	242.30000	363,450,000.00
BOUGHT	NOVOB DC Equity	DK0060534915	BHC8X90	1,500,000	DKK	242.30000	242.30000	363,450,000.00
BOUGHT	NOVOB DC Equity	DK0060534915	BHC8X90	1,500,000	DKK	242.30000	242.30000	363,450,000.00
BOUGHT	NOVOB DC Equity	DK0060534915	BHC8X90	1,500,000	DKK	242.30000	242.30000	363,450,000.00
BOUGHT	NOVOB DC Equity	DK0060534915	BHC8X90	1,500,000	DKK	242.30000	242.30000	363,450,000.00
BOUGHT	NOVOB DC Equity	DK0060534915	BHC8X90	1,500,000	DKK	242.30000	242.30000	363,450,000.00
BOUGHT	NOVOB DC Equity	DK0060534915	BHC8X90	1,500,000	DKK	242.30000	242.30000	363,450,000.00
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BOUGHT	NOVOB DC Equity	DK0060534915	BHC8X90	1,500,000	DKK	242.30000	242.30000	363,450,000.00
BOUGHT	NOVOB DC Equity	DK0060534915	BHC8X90	1,500,000	DKK	242.30000	242.30000	363,450,000.00
BOUGHT	NOVOB DC Equity	DK0060534915	BHC8X90	1,000,000	DKK	242.30000	242.36663	242,366,630.00
								5,330,666,630.00

Additional Comments:

Brokerage:

CONFIDENTIAL

CC:ETSE000-AUTOP	Autoparts Pensions Group Trust	100%	11,750	52,875.00						
CC:BLUEGR-BLUEG	Bluegrass Retirement Group Trust	100%	13,500	60,750.00						
CC:BLUELL-BLUEL	BlueGrass Investment Management LLC Retirement Plan	100%	10,085	45,382.50						
CC:CASTPE-GRPTR	Casting Pensions Group Trust	100%	44,500	200,250.00						
CC:CTECH0-00300	Central Technologies Pensions Group Trust	100%	2,500	11,250.00						
CC:INDUST-PENGP	Industrial Pension Group Trust	100%	3,500	15,750.00						
CC:SVHOLD-SVHOL	SV Holdings LLC Retirement Plan	100%	6,665	29,992.50						
CC:TEWLLC-TEW00	Tew Enterprises LLC Retirement Plan	100%	43,565	196,492.50						
CC:TEWLPL-TEWLPL	Tew LP Retirement Plan	100%	63,835	287,257.50						
CC:POLLEN-FUNDO	POLLEN FUND LIMITED	100%	-200,000	-900,000.00						
CC:CUBXBE-00000	Cubix Managers Limited Partnerships	100%	2,750,000	12,375,000.00						
CC:CUBXBE-BLOAN	Cubix Managers Limited Partnerships - BLOAN	100%	-2,750,000	-12,375,000.00						
		SL TOTALS	5,130,000	-5,130,000	TOTALS	21,613,500.00	-21,613,500.00			
SECURITIES LENDING POSITIONS										
SL CLIENT ACCOUNT	SL CLIENT NAME	DIV %	LONG HLDNG	SHORT HLDNG	PAYABLE	RECEivable	CLAIM?	NET STR LOAN AMNT	PYMNT V/D	PYMNT JRNLN#
BR:MAPLE0-UKLTD	Maple Securities UK Ltd	85%	2,180,000		8,330,500.00	-8,330,500.00	YES		28/3	273593
CC:ETSE000-MALTA	ETS Malta Limited	85%		-2,180,000						
		TOTALS	96,730,000	-96,730,000	TOTALS	317,758,050.00	-317,758,050.00			
SWAP POSITIONS										
SWP CLIENT ACCOUNT	SWP CLIENT NAME	DIV %	SWAP LONG	SWAP SHORT	PAYABLE	RECEivable				
CC:LAKEW0-BLOAN	Lakewood Limited - BLOAN	100%	2,750,000		12,375,000.00					
CC:LAKEW0-ODLTD	Lakewood Limited	100%		-2,750,000		-12,375,000.00				
		SWP TOTAL	2,750,000	-2,750,000	TOTALS	12,375,000.00	-12,375,000.00			
PREPARED:		DESK SIGN OFF:						OPS MANAGER SIGN OFF:		
AGENT CASH RECEIVED		CLAIMS PAID		JOURNAL NUMBERS UPDATED		DATE:	28/3/14	FILE CLOSED		CLOSER: